

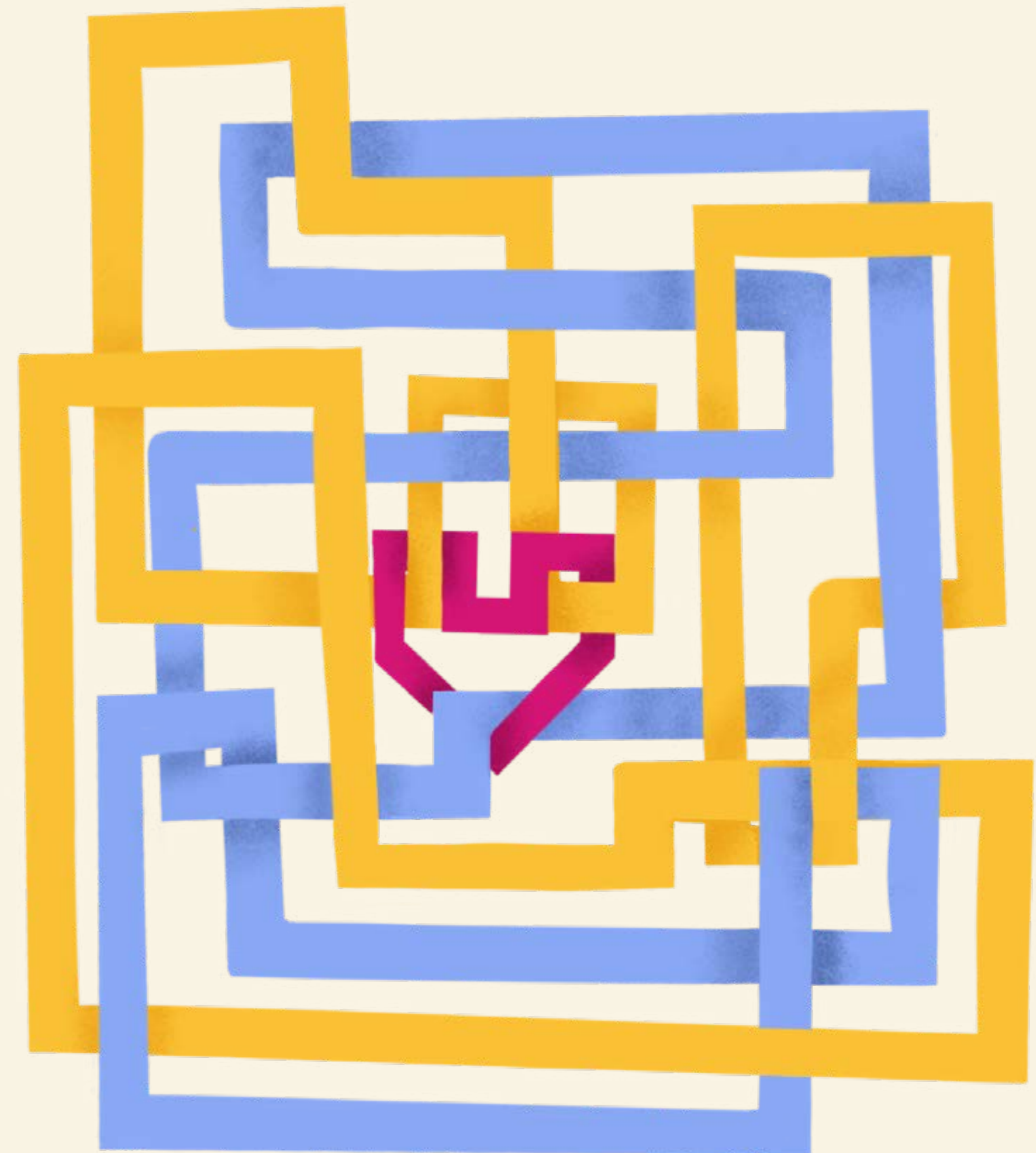
INFORMATION FRONT

The transparent disclosure approach has helped the Group to navigate the reality of 2022 by ensuring that stakeholders have access to up-to-date information about its activities.

Metinvest has consistently provided insights into the impact of the Russian Aggression on its operations and has promptly responded to media requests, ensuring the Group's voice and perspective are heard in the global conversation.

Metinvest has also maintained robust investor communications during this time. The Group has provided regular updates, ensuring that debt providers are kept abreast of the situation.

Metinvest's alignment with the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) recommendations in its reporting also reflects its dedication to transparency and international best practices.



7 More information about the illustration is on page 96.

ANNEX 1 – Index of Standard Disclosures

GRI CONTENT INDEX

Statement of use

GRI 1 used

Applicable GRI Sector Standard(s)

Metinvest B.V. has reported in accordance with the GRI Standards for the period starting 1 January 2022 and ending 31 December 2022
 GRI 1: Foundation 2021
 n/a

DISCLOSURE	LOCATION	COMMENTS
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021		
2-1 Organisational details	Operational Review, pp. 15, 18 Annex 3 – Parent Company and Principal Subsidiaries, p. 89	
2-2 Entities included in the organisation's sustainability reporting	About the Report, p. 4 Annex 3 – Parent Company and Principal Subsidiaries, p. 89	
2-3 Reporting period, frequency and contact point	About the Report, p. 4 Annex 1 – Index of Standard Disclosures, p.68	Contact point: ir@metinvestholding.com ; csr@metinvestholding.com Publication date: September 2023.
2-4 Restatements of information	Annex 1 – Index of Standard Disclosures, p. 68	The indicators for 2020-2021 on natural gas consumption and total energy use were restated in 2022 as natural gas consumption data of United Coal was added.
2-5 External assurance	About the Report, p. 4 Annex 1 – Index of Standard Disclosures, p. 68	Metinvest's sustainability reporting has not been externally assured.
2-6 Activities, value chain and other business relationships	Operational Review, pp. 16, 19 Financial Review, p. 23 Supply Chain Management, p. 62	
2-7 Employees	Our People, p. 34 Annex 2 – Additional Information on Standard Disclosures, pp. 82, 83	
2-8 Workers who are not employees	Workplace Safety, p. 40	Information about contractors is not available as its collection is not mandatory, according to local regulations.
2-9 Governance structure and composition	Corporate Governance, pp. 51, 52 Supervisory Board, p. 55	
2-10 Nomination and selection of the highest governance body	Corporate Governance, p. 52	
2-11 Chair of the highest governance body	Annex 1 – Index of Standard Disclosures, p. 68	The Chairperson of the Supervisory Board is not a member of executive team.
2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance, p. 52 Risk Management, p. 64	
2-13 Delegation of responsibility for managing impacts	Corporate Governance, p. 52	

GRI 2: General Disclosures 2021

DISCLOSURE	LOCATION	COMMENTS
2-14 Role of the highest governance body in sustainability reporting	About the Report, p. 4	
2-15 Conflicts of interest	Business Ethics and Compliance, p. 60	
2-16 Communication of critical concerns	Business Ethics and Compliance, p. 61	
2-17 Collective knowledge of the highest governance body	Corporate Governance, p. 53	
2-18 Evaluation of the performance of the highest governance body	Corporate Governance, p. 54	
2-19 Remuneration policies	Corporate Governance, p. 54	
2-20 Process to determine remuneration	–	Data is not available due to confidentiality.
2-21 Annual total compensation ratio	–	Data is not available due to confidentiality.
2-22 Statement on sustainable development strategy	Chairperson's Statement, p. 8	
2-23 Policy commitments	Business Ethics and Compliance, p. 59	
2-24 Embedding policy commitments	Business Ethics and Compliance, p. 59 Supply Chain Management, p. 63	
2-25 Processes to remediate negative impacts	Support for Ukraine and Communities, p. 31 Our People, p. 34 Workplace Safety, p. 39 Environment, p. 43 Business Ethics and Compliance, p. 59	
2-26 Mechanisms for seeking advice and raising concerns	Our People, p. 36 Business Ethics and Compliance, p. 60	
2-27 Compliance with laws and regulations	Annex 1 – Index of Standard Disclosures, p. 69	There were no significant instances of the Group's non-compliance with laws and regulations during the reporting period.

	DISCLOSURE	LOCATION	COMMENTS
GRI 2: General Disclosures 2021	2-28 Membership associations	Annex 1 – Index of Standard Disclosures, p. 70	As of the end of 2022, Metinvest was a member of: the Association of the Dutch Metallurgical Industry (Metaal Nederland), Centre for Corporate Social Responsibility in Ukraine, European Business Association, European Steel Association, International Chamber of Commerce in Ukraine, Ukrainian Business and Trade Association, Ukrainian Chamber of Commerce and Industry, Ukrainian Federation of Metallurgists, Ukrainian Coke Producers' Association, Ukrmetalurgprom Association of Enterprises, UN Global Compact and the World Steel Association.
	2-29 Approach to stakeholder engagement	About the Report, p. 5	
	2-30 Collective bargaining agreements	Our People, p. 36	
	MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	About the Report, p. 5	
	3-2 List of material topics	About the Report, p. 5	
	Economic impacts and performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Financial Review, pp. 23, 26	
GRI 201: Economic performance 2016	201-4 Financial assistance received from government	Annex 1 – Index of Standard Disclosures, p. 70	In 2022, the Italian government partially compensated the Group's Italian re-rollers for high energy prices through tax reductions. Other Metinvest entities did not receive financial assistance from any government in the reporting period.
GRI 202: Market presence 2016	202-1 Ratios of standard entry level wage by gender compared with local minimum wage	–	Data is not presented due to the unavailability of industry information about wages as a result of the Russian Aggression.
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	Support for Ukraine and Communities, p. 31	
	203-2 Significant indirect economic impacts	Support for Ukraine and Communities, p. 31 Environment, p. 43 Annex 1 – Index of Standard Disclosures, p. 70	Metinvest acknowledges the risks associated with its activities' impact on the environment and the well-being of local populations.

	DISCLOSURE	LOCATION	COMMENTS
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	Annex 1 – Index of Standard Disclosures, p. 71	In 2022, around 90% of raw materials, goods and services purchased in Ukraine were provided by local suppliers, defined as the Group’s third-party suppliers that are registered and operating in Ukraine.
GRI 207: Tax 2019	207-1 Approach to tax	Financial Review, p. 26	
	207-2 Tax governance, control and risk management	Financial Review, p. 26	
	Emissions and climate change		
GRI 3: Material Topics 2021	3-3 Management of material topics	Environment, pp. 43, 45	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Environment, p. 44 Annex 2 – Additional Information on Standard Disclosures, p. 85	
	305-2 Energy indirect (Scope 2) GHG emissions	Environment, p. 44	
	305-3 Other indirect (Scope 3) GHG emissions	–	Data is not available as Metinvest does not collect it.
	305-4 GHG emissions intensity	Environment, p. 44	
	305-6 Emissions of ozone-depleting substances (ODS)	Annex 1 – Index of Standard Disclosures, p. 71	The Group did not generate emissions of ozone-depleting substances in 2020-2022.
	305-7 Nitrogen oxides (NOX), sulphur oxides (SOX) and other significant air emissions	Environment, p. 47 Annex 2 – Additional Information on Standard Disclosures, p. 86	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Environment, p. 45 Annex 2 – Additional Information on Standard Disclosures, p. 86	
	302-2 Energy consumption outside the organisation	–	Data is not available as Metinvest does not collect it.
	302-3 Energy intensity	Annex 2 – Additional Information on Standard Disclosures, p. 85	
	302-4 Reduction of energy consumption	Environment, p. 45 Annex 2 – Additional Information on Standard Disclosures, p. 86	

	DISCLOSURE	LOCATION	COMMENTS
	Water management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Environment, p. 43	
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	Environment, p. 46 Annex 1 – Index of Standard Disclosures, p. 72 Annex 2 – Additional Information on Standard Disclosures, p. 88	The report does not provide information about Metinvest’s interactions with suppliers or consumers that have a significant impact on water resources or about the process of setting water-use targets.
	303-2 Management of water discharge-related impacts	Environment, p. 46 Annex 1 – Index of Standard Disclosures, p. 72	Metinvest conducts laboratory studies of consumed water and wastewater quality to comply with statutory regulations and environmental standards.
	303-3 Water withdrawal	Environment, p. 46 Annex 2 – Additional Information on Standard Disclosures, p. 87	
	303-4 Water discharge	Environment, p. 46 Annex 1 – Index of Standard Disclosures, p. 72 Annex 2 – Additional Information on Standard Disclosures, p. 87	Metinvest does not publish data on water discharge by category.
	303-5 Water consumption	Environment, p. 46 Annex 2 – Additional Information on Standard Disclosures, p. 87	
	Waste generation		
GRI 3: Material Topics 2021	3-3 Management of material topics	Environment, p. 43	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environment, p. 46	
	306-2 Management of significant waste-related impacts	Environment, p. 46 Annex 1 – Index of Standard Disclosures, p. 72	Waste-related data is retrieved from statistical and internal reporting forms maintained in accordance with respective legislation on waste management.
	306-3 Waste generated	Environment, p. 46 Annex 2 – Additional Information on Standard Disclosures, p. 87	
	306-4 Waste diverted from disposal	Environment, p. 46 Annex 2 – Additional Information on Standard Disclosures, p. 87	
	306-5 Waste directed to disposal	Annex 2 – Additional Information on Standard Disclosures, p. 87	

	DISCLOSURE	LOCATION	COMMENTS
	Biodiversity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Environment, p. 43	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environment, p. 47	
	304-2 Significant impacts of activities, products and services on biodiversity	Environment, p. 47	
	304-3 Habitats protected or restored	Environment, p. 47 Annex 1 – Index of Standard Disclosures, p. 73	Land restoration activities were carried out in accordance with the terms of approved projects, as well as government standards and methodologies.
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Environment, p. 47	
	Human rights, diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Our People, p. 34 Business Ethics and Compliance, p. 59	
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	Our People, p. 36 Annex 2 – Additional Information on Standard Disclosures, p. 82	
	405-2 Ratio of basic salary and remuneration of women to men	Annex 2 – Additional Information on Standard Disclosures, p. 84	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Annex 1 – Index of Standard Disclosures, p. 73	Metinvest did not identify any incidents of discrimination during the reporting period.
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Our People, p. 36 Annex 1 – Index of Standard Disclosures, p. 73	There were no cases recorded in the reporting period in which the right of employees or suppliers to exercise freedom of association or collective bargaining was violated or at risk.
GRI 408: Child labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Annex 1 – Index of Standard Disclosures, p.73	Metinvest did not identify any operations or suppliers at significant risk for incidents of child labour in the reporting period.
GRI 409: Forced or compulsory labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Annex 1 – Index of Standard Disclosures, p. 73	Metinvest did not identify any operations or suppliers at significant risk for incidents of forced or compulsory labour in the reporting period.

	DISCLOSURE	LOCATION	COMMENTS
GRI 410: Security practices 2016	410-1 Security personnel trained in human rights policies or procedures	Our People, p. 36	
GRI 412: Human rights assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	Our People, p. 36 Annex 1 – Index of Standard Disclosures, p. 74	The Group's approach to ensuring the protection of human rights applies to all its entities.
	412-2 Employee training on human rights policies or procedures	Our People, p. 36	
Anti-corruption, business ethics and compliance, and supply chain			
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Ethics and Compliance, p. 59 Supply Chain Management, p. 62	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Business Ethics and Compliance, p. 61	
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics and Compliance, p. 61 Supply Chain Management, p. 62	
	205-3 Confirmed incidents of corruption and actions taken	Business Ethics and Compliance, p. 61	
GRI 206: Anti-competitive behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Business Ethics and Compliance, p. 61	
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supply Chain Management, p. 63	
	308-2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Management, p. 63	
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	Supply Chain Management, p. 63	
	414-2 Negative social impacts in the supply chain and actions taken	Supply Chain Management, p. 63	
Employment practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our People, p. 34	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Annex 2 – Additional Information on Standard Disclosures, p. 84	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People, p. 35	

	DISCLOSURE	LOCATION	COMMENTS
	401-3 Parental leave	Annex 1 – Index of Standard Disclosures, p. 75	In 2022, 10 men and 588 women took childcare leave.
GRI 402: Labour/management relations 2016	402-1 Minimum notice periods regarding operational changes	Annex 1 – Index of Standard Disclosures, p. 75	In the event of significant changes, Metinvest’s employees in Ukraine were notified in accordance with the law “On the organisation of labour relations under martial law”, namely, no later than before the introduction of such conditions. This mechanism differs from peacetime requirements, namely two months’ notice before changes became effective, which was consistent with the Labour Code of Ukraine. For entities in Bulgaria, Italy and the UK, employees were notified of significant changes from seven days to four months in advance, depending on their length of work and professional level. For the entities in the US, this must take place at least 60 days in advance.
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	Our People, p. 37 Annex 2 – Additional Information on Standard Disclosures, p. 84	
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Our People, p. 37	
	Workplace safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Workplace Safety, p. 39	
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	Workplace Safety, p. 39	
	403-2 Hazard identification, risk assessment and incident investigation	Workplace Safety, p. 39 Business Ethics and Compliance, p. 61	
	403-3 Occupational health services	Workplace Safety, p. 42	
	403-4 Worker participation, consultation and communication on occupational health and safety	Workplace Safety, p. 40	
	403-5 Worker training on occupational health and safety	Workplace Safety, p. 41	
	403-6 Promotion of worker health	Workplace Safety, p. 42	

	DISCLOSURE	LOCATION	COMMENTS
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Workplace Safety, p. 40	
	403-8 Workers covered by an occupational health and safety management system	Annex 1 – Index of Standard Disclosures, p. 76	Metinvest acknowledges its responsibility for the safety of contractor staff when they perform work for the Group as set out in contractual obligations. Contractor staff are subject to the same occupational health and safety rules as Metinvest employees.
	403-9 Work-related injuries	Workplace Safety, p. 41 Annex 1 – Index of Standard Disclosures, p. 76 Annex 2 – Additional Information on Standard Disclosures, p. 85	Number of hours worked in 2022: by employees: 78,844,964 by contractors: 10,495,025
	403-10 Work-related ill health	Workplace Safety, p. 42 Annex 1 – Index of Standard Disclosures, p. 76	Metinvest does not calculate occupational illness figures for contractor staff, as this falls under the responsibility of contractor organisations.
	Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	Support for Ukraine and Communities, p. 31	
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments and development programmes	Support for Ukraine and Communities, p. 31	
	413-2 Operations with significant actual and potential negative impacts on local communities	Support for Ukraine and Communities, p. 31 Annex 1 – Index of Standard Disclosures, p. 76	Metinvest acknowledged the risks of its operations regarding the environment and local communities' well-being.
	Quality of products		
GRI 3: Material Topics 2021	3-3 Management of material topics	Operational Review, p. 20	
GRI 416: Customer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Operational Review, p. 20 Annex 1 – Index of Standard Disclosures, p. 76	In 2022, there were no incidents reported of Metinvest's products having negative health and safety impacts that can affect customers.

	DISCLOSURE	LOCATION	COMMENTS
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Annex 1 – Index of Standard Disclosures, p. 77	In the reporting period, Metinvest did not receive any complaints or claims regarding any negative impacts of its products on consumers' health and safety, nor was the Group fined for non-compliance with legal provisions concerning product safety for customers.
GRI 417: Marketing and labelling 2016	417-1 Requirements for product and service information and labelling	Operational Review, p. 20	
	417-2 Incidents of non-compliance concerning product and service information and labelling	Annex 1 – Index of Standard Disclosures, p. 77	In 2022, Metinvest did not identify incidents of non-compliance with regulations concerning product information and labelling.
	417-3 Incidents of non-compliance concerning marketing communications	Annex 1 – Index of Standard Disclosures, p. 77	In 2022, Metinvest did not identify incidents of non-compliance with regulations concerning marketing communications.
GRI 418: Customer privacy 2018	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Annex 1 – Index of Standard Disclosures, p. 77	Metinvest did not identify any substantiated complaints concerning breaches of customer privacy in the reporting period.

SASB IRON AND STEEL 2018, SASB METALS AND MINING 2021

	CODE AND ACCOUNTING METRIC	DESCRIPTION	LOCATION AND COMMENTS
Greenhouse gas emissions	EM-IS-110a.1; EM-MM-110a.1 Metric tonnes (t) CO ₂ e, Percentage (%)	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Environment, p. 44 Metinvest does not report the percentage of emissions that are covered under emissions-limiting regulations.
	EM-IS-110a.2; EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Environment, p. 44 In 2022, Metinvest suspended development of a long-term decarbonisation roadmap because of the Russian Aggression.
Air quality	EM-IS-120a.1; EM-MM-120a.1 Metric tonnes (t)	Air emissions of the following pollutants: CO, NO _x (excluding N ₂ O), SO _x , particulate matter (PM ₁₀), mercury (Hg), manganese (Mn), lead (Pb), volatile organic compounds (VOCs) and polycyclic aromatic hydrocarbons (PAHs)	Environment, p. 47 Annex 2 – Additional Information on Standard Disclosures, p. 86 In 2022, the Group's air emissions of pollutants were as follows: <ul style="list-style-type: none"> • lead – 0.031 tonnes • mercury – 0.003 tonnes • manganese – 1.607 tonnes • polycyclic aromatic hydrocarbons – 0.026 tonnes • volatile organic compounds – 91.956 tonnes
Energy management	EM-IS-130a.1; EM-MM-130a.1 Terajoules (TJ), Percentage (%)	(1) total energy consumed (2) percentage grid electricity (3) percentage renewable	Environment, p. 45 Percentage of electricity in total energy consumed in 2022 was 17%. Metinvest did not disclose the percentage of renewable energy consumption as it is not material.
	EM-IS-130a.2 Terajoules (TJ), Percentage (%)	1) total fuel consumed (2) percentage metallurgical coal (3) percentage natural gas (4) percentage renewable	Annex 2 – Additional Information on Standard Disclosures, p. 86 Percentage of metallurgical coal in total fuel consumed in 2022 was 16%. Percentage of natural gas in total fuel consumed in 2022 was 18%. Metinvest did not disclose the percentage of renewable energy consumption as it is not material.

Water management

CODE AND ACCOUNTING METRIC	DESCRIPTION	LOCATION AND COMMENTS
EM-IS-140a.1; EM-MM-140a.1 Million cubic metres (mcm), Percentage (%)	(1) total fresh water withdrawn (2) total fresh water consumed (3) percentage of each in regions with High or Extremely High Baseline Water Stress	Annex 2 – Additional Information on Standard Disclosures, p. 87 Total fresh water consumed in 2022 was 115 mcm, which is 100% of the total water consumed. Metinvest did not operate in regions with High or Extremely High Baseline Water Stress.
EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards and regulations	In 2022, Metinvest did not have any incidents of non-compliance associated with water quality permits, standards or regulations.

Waste and hazardous materials management

EM-IS-150a.1 Metric tonnes (t), Percentage (%)	Amount of waste generated, percentage hazardous, percentage recycled	Environment, p. 46 Annex 2 – Additional Information on Standard Disclosures, p. 87
EM-MM-150a.4 Metric tonnes (t)	Total weight of non-mineral waste generated	Total weight of non-mineral waste generated in 2022 was 8 million tonnes.
EM-MM-150a.5 Metric tonnes (t)	Total weight of tailings produced	Total weight of tailings produced in 2022 was 16 million tonnes.
EM-MM-150a.6 Metric tonnes (t)	Total weight of waste rock generated	Total weight of waste rock generated in 2022 was 86 million tonnes.
EM-MM-150a.7 Metric tonnes (t)	Total weight of hazardous waste generated	Environment, p. 46 Annex 2 – Additional Information on Standard Disclosures, p. 87 Total weight of hazardous waste generated in 2022 was 0.05 million tonnes.
EM-MM-150a.8 Metric tonnes (t)	Total weight of hazardous waste recycled	Total weight of hazardous waste recycled in 2022 was 0.006 million tonnes.
EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	In 2022, there were no incidents at the Group's assets associated with hazardous materials and waste management.
EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Environment, p. 46

	CODE AND ACCOUNTING METRIC	DESCRIPTION	LOCATION AND COMMENTS
Biodiversity impacts	EM-MM-160a.1	Discussion and Analysis	Environment, p. 47
		Description of environmental management policies and practices for active sites	
	EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated and (3) under treatment or remediation	In 2022, Metinvest did not have any identified cases of acid rock drainage.
	EM-MM-160a.3 Percentage (%)	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Metinvest did not operate in any protected natural areas or in areas of very high biodiversity value. The Group's activities did not affect the habitats of species on the International Union for Conservation of Nature (IUCN) Red List or national conservation list.
Security, human rights and rights of indigenous peoples	EM-MM-210a.2 Percentage (%)	Percentage of (1) proved and (2) probable reserves in or near indigenous land	Metinvest did not have production operations or proved or probable reserves in or near indigenous lands.
	EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights and operation in areas of conflict	Our People, p. 36 Metinvest did not have production operations or proved or probable reserves in or near indigenous lands.
	EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Support for Ukraine and Communities, p. 31 Our People, p. 34 Environment, p. 43
Labour relations	EM-MM-310a.1 Percentage (%)	Percentage of active workforce covered under collective bargaining agreements	Our People, p. 36
	EM-MM-310a.2	Number and duration of strikes and lockouts	There were no strikes and lockouts in the reporting period.
Workforce health and safety	EM-IS-320a.1; EM-MM-320a.1	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety and emergency response training for (a) full-time employees and (b) contract employees	Workplace Safety, p. 41

	CODE AND ACCOUNTING METRIC	DESCRIPTION	LOCATION AND COMMENTS
Business ethics and transparency	EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	Business Ethics and Compliance, p. 61
	EM-MM-510a.2	Production in countries that rank in the lowest 20 places in Transparency International's Corruption Perception Index	Metinvest does not have production operations in countries that rank in the lowest 20 places in Transparency International's Corruption Perception Index.
Tailings storage facilities management	EM-MM-540a.1	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures and (12) site-specific Emergency Preparedness and Response Plan (EPRP)	Environment, p. 46 Annex 2 – Additional Information on Standard Disclosures, p. 88
Activity metrics	EM-IS-000.A Metric tonnes (t), Percentage (%)	Raw steel production, percentage from: (1) basic oxygen furnace processes, (2) electric arc furnace processes	In 2022, Metinvest produced 100% of its steel products through BOF processes.
	EM-IS-000.B Metric tonnes (t)	Total iron ore production	Operational Review, p. 16
	EM-IS-000.C Metric tonnes (t)	Total coking coal production	Operational Review, pp. 16, 19
	EM-MM-000.A Metric tonnes (t) saleable	Production of (1) metal ores and (2) finished metal products	Operational Review, p. 20
	EM-MM-000.B Number, Percentage (%)	Total number of employees, percentage contractors	Our People, p. 34

ANNEX 2 – Additional Information on Standard Disclosures

OUR PEOPLE

Employee, executive team and Supervisory Board gender diversity¹

GRI 405-1

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Employees	69%	31%	69,383	68%	32%	86,955	69%	31%	74,416
Executive team	75%	25%	12	75%	25%	12	73%	27%	11
Supervisory Board	90%	10%	10	90%	10%	10	90%	10%	10

Employee, executive team and Supervisory Board age diversity¹

GRI 405-1

	2020			2021			2022		
	< 30 years	30-50 years	> 50 years	< 30 years	30-50 years	> 50 years	< 30 years	30-50 years	> 50 years
Employees	14%	62%	24%	13%	62%	25%	12%	62%	26%
Executive team	-	83%	17%	-	83%	17%	-	82%	18%
Supervisory Board	-	50%	50%	-	50%	50%	-	50%	50%

Employee gender diversity by business area¹

GRI 405-1

	2020		2021		2022	
	Men	Women	Men	Women	Men	Women
Mining	70%	30%	72%	28%	73%	27%
Metallurgical	67%	33%	66%	34%	66%	34%
Sales	60%	40%	60%	40%	65%	35%
Administrative	42%	58%	39%	61%	39%	61%
Social sphere	54%	46%	54%	46%	54%	46%
Repair	78%	22%	79%	21%	80%	20%
Logistics	59%	41%	58%	42%	61%	39%

Employees by gender and by region¹

GRI 2-7

	2020	2021	2022
Ukraine	67,141	84,606	72,252
Men	45,817	57,564	49,699
Women	21,324	27,042	22,553
Other Europe	1,165	1,177	1,139
Men	923	931	900
Women	242	246	239
US and other	1,077	1,172	1,025
Men	900	998	1,005
Women	177	174	20

¹ As at year-end.

Employees by employment type and gender¹

GRI 2-7

	2020	2021	2022
Full-time employees	68,829	86,077	72,477
Men	47,399	59,115	50,786
Women	21,430	26,962	21,691
Part-time employees	554	878	1,939
Men	241	378	818
Women	313	500	1,121

Employees by employment contract type and gender¹

GRI 2-7

	2020	2021	2022
Employees with a permanent employment contract	67,789	85,135	72,787
Men	46,824	58,581	50,679
Women	20,965	26,554	22,108
Employees with a temporary employment contract	1,594	1,820	1,629
Men	816	912	925
Women	778	908	704

Employees by employment contract type and region¹

GRI 2-7

	2020	2021	2022
Employees with a permanent employment contract	67,789	85,135	72,787
Ukraine	65,607	82,852	70,653
Other Europe	1,148	1,148	1,109
US and other	1,034	1,135	1,025
Employees with a temporary employment contract	1,594	1,820	1,629
Ukraine	1,534	1,754	1,599
Other Europe	17	29	30
US and other	43	37	-

¹ As at year end.

New employee hires by age, gender and region²

GRI 401-1

	2020	2021	2022
Age group	7,876	9,936	6,817
Under 30 years	2,429	3,075	1,827
30-50 years	4,644	5,713	4,028
Over 50 years	803	1,148	962
Gender	7,876	9,936	6,817
Men	6,087	6,938	5,152
Women	1,789	2,998	1,665
Region	7,876	9,936	6,817
Ukraine	7,609	9,353	6,154
Other Europe	115	133	134
US and other	152	450	529

Employee turnover and employees who left the Group

GRI 401-1

	2020	2021	2022
Number of employees who left the Group ³	7,264	11,120	17,527 ⁴
Employee turnover rate ⁵	5%	7%	11% ⁶
General staff turnover rate	11%	14%	28% ⁶

Comparison of average monthly salary for men and women, US\$

GRI 405-2

	2020	2021	2022
Men	1,082	1,140	935
Women	686	673	507
Average monthly salary in the Group	965	998	801

Average number of training hours by gender and employee category⁷

GRI 404-1

	By gender		By employee category	
	Men	Women	Production personnel	Administrative and managerial personnel
2021	77	37	78	28
2022	39	22	39	17

² Excluding effect of M&A and including intragroup movements.³ Excluding effect of M&A, but including intragroup movements.⁴ The indicator does not include employees from Mariupol and Avdiivka with which the Group has suspended labour relations.⁵ Calculated under a methodology based on guidelines from the Ukrainian Ministry of Justice (no. 286 of 28 September 2005).⁶ The difference in turnover rate compared to 2021 is due to significant increase in the number of employees who left because of changing place of residence amid the Russian Aggression, including Mariupol's assets.⁷ The Group began to disclose average training hours by category in 2021, therefore no comparable data for 2020 is available.

Employee training sessions and spending on employee training

GRI 404-2

	2020	2021	2022
Employee training sessions	111,197	112,682	57,986
Spending on employee training, US\$ mn	3	5	1

HEALTH AND SAFETY

Lost-time injury incidents

GRI 403-9

	2020	2021	2022
Metinvest	54	99	75
Contractors	10	10	3

Fatal incidents

GRI 403-9

	2020	2021	2022
Metinvest	5	8	2
Contractors	4	6	2

ENVIRONMENT

Direct GHG emissions, mt of CO₂e⁸

GRI 305-1

	2020	2021	2022
Carbon dioxide (CO ₂), including:	23.2	24.8	6.7
stationary emissions ⁹	22.7	24.3	6.4
mobile emissions ¹⁰	0.5	0.5	0.2
Methane (CH ₄) ¹¹	0.2	1.8	2.1
Total	23.5	26.6	8.8

Energy intensity ratio

GRI 302-3

Iron ore concentrate output (electricity), GJ per tonne

	2020	2021	2022
Northern GOK	0.379	0.363	0.476
Central GOK	0.390	0.373	0.418
Ingulets GOK	0.540	0.543	0.770

⁸ Emissions of nitrous oxide (N₂O) are less than 0.003 mt of CO₂e for 2022, less than 0.04 mt of CO₂e for 2021 and less than 0.03 for 2020 and are excluded from the presentation. They are presented as the part of the total line. Note on calculation methodology and conversion factors: CO₂ equivalent = VGHG x GWP, where: VGHG = volume of greenhouse gases, tonnes; GWP = the global warming potential (GWP). GWP of greenhouse gases: Carbon dioxide (CO₂) – 1; Methane (CH₄) – 21; Nitrous oxide (N₂O) – 310.

⁹ Scope 1 stationary CO₂ emissions for the Group's assets are calculated based on the applicable national methodologies. These data cannot be used for the purposes of taxation or other withholdings. The indicator for 2022 includes data from the Group's steelmaking assets in Mariupol only for January 2022.

¹⁰ Scope 1 mobile CO₂ emissions are calculated in accordance with the Greenhouse Gas Protocol. These data cannot be used for the purposes of taxation or other withholdings. The indicator for 2022 excludes data from the Group's assets in Mariupol.

¹¹ The indicator for 2022 excludes the Group's assets in Mariupol.

Pellet output (electricity and natural gas),
GJ per tonne

	2020	2021	2022
Northern GOK	0.893	0.751	0.787
Central GOK	0.423	0.373	0.363

**Total energy saved as a result of energy
efficiency measures, TJ¹²**

GRI 302-4

	2020	2021	2022
Fuel	3,762	4,319	228
Electric power	1,141	803	303
Heat energy	54	57	2
Total	4,957	5,179	533

**Energy saved as a result of energy
efficiency measures (fuel only), TJ¹²**

GRI 302-4

	2020	2021	2022
Natural gas	563	1,794	205
Metallurgical coal	370	1,468	-
Coke	2,830	1,057	23
Total	3,763	4,319	228

Direct energy use, TJ¹²

GRI 302-1
SASB EM-MM-130a.1, EM-IS-130a.1,
EM-IS-130a.2

	2020	2021	2022
Coke	91,801	110,794	41,291
Metallurgical coal	42,444	43,650	10,558
Natural gas	38,905	43,098	12,503
Electricity	29,509	33,093	14,314
Diesel fuel	6,640	6,207	3,454
Petrol	47	57	37
Heating oil	14	-	-
Total (fuel)	179,851	203,806	67,843
Total	209,360	236,899	82,157

Air emissions (excluding GHG emissions), kt¹³

GRI 305-7
EM-IS-120a.1; EM-MM-120a.1

	2020	2021	2022
Carbon monoxide (CO)	299	317	56
Dust	23	29	13
Sulphur oxides (SO ₂)	18	21	6
Nitrogen oxides (NO ₂)	15	16	4
Other	4	5	0
Total	359	388	80

¹² For 2021-2022, the indicators of diesel fuel and petrol consumption of Mariupol's assets are excluded from the total energy use due to unavailability. The indicators of natural gas consumption and total energy consumption for 2020 and 2021 were restated and adjusted for natural gas data for United Coal, which were previously excluded from the calculation. Only purchased (or extracted) fuel was factored into calculations. The coefficient used for conversion from TOE to TJ is 1 TOE = 0.0293076 TJ. Metinvest does not use higher heating values (HHV), also known as gross calorific values (GCV), in its calculations of energy consumption from fuel.

¹³ The air emissions indicators for 2022 exclude data from the Group's assets in Mariupol.

Water intake by source, mcm¹⁴

	2020	2021	2022
GRI 303-3			
Surface water	534	580	76
Ground water	4	4	1
Utilities	42	43	10
Other sources	23	28	28
Total	603	655	115

Water consumption by source, mcm¹⁴

	2020	2021	2022
GRI 303-5			
Surface water	533	578	76
Ground water	4	3	1
Utilities	41	43	10
Other sources	7	15	14
Total	585	639	101

Water discharge by area, mcm¹⁴

	2020	2021	2022
GRI 303-4			
Surface water	516	528	69
Ground water	-	-	-
Third-party water	12	4	8
Total	528	532	77

Freshwater utilisation, %¹⁴

	2020	2021	2022
GRI 303-3			
EM-IS-140a.1; EM-MM-140a.1			
Share of freshwater intake	22%	25%	100%
Share of freshwater consumption	19%	24%	100%

Waste generated by type, mt¹⁵

	2020	2021	2022
GRI 306-3			
EM-IS-150a.1; EM-MM-150a.7			
Non-hazardous	247	266	111
Hazardous	8	4	-
Total	255	270	111

Waste by disposal method, mt^{15, 16}

	2020	2021	2022
GRI 306-4; 306-5			
Landfill waste	193	194	78
Waste transferred to third parties	3	12	1
Recycled waste	60	69	32
Total	256	275	111

¹⁴ The indicators for 2022 exclude data from the Group's assets in Mariupol and Avdiivka Coke.

¹⁵ The indicator for 2022 excludes data from the Group's assets in Mariupol and Avdiivka Coke.

¹⁶ This may include waste generated in previous periods.

Water sources used in Ukraine

GRI 303-1

	Mining segment	Metallurgical segment
Surface water sources	Karachunivske Reservoir	Dnipro River
Underground water sources	Wells	Wells
Public utilities and other entities	Public Utility “Kryvbasvodokanal”; LLC State Industrial Enterprise “Kryvbaspromvodopostachannia”; Public Utility “Petrivske”; Public Utility “Pokrovskovodokanal”; Public Utility “Voda Donbasa”; PJSC “Energoresursy”	Public Utility “Vodokanal”; JSC “Ukrainian Railways”; Concern “Municipal heat networks”; Public Utility of the Dnipropetrovsk Regional Council “Aulsky vodovid”; JSC “Smoly”; LLC Energy Company “Energomax”; Public Utility “Kryvbasvodokanal”
Other sources	Open-pit mine, underground mine, pond and other wastewater LLC State Industrial Enterprise “Kryvbaspromvodopostachannia” (mine water from Svystunov Ravine)	Own and communal wastewater Drainage water

**Tailings storage facilities
management as of 31 December 2022**

SASB EM-MM-540a.1

Indicators	TSF 1	TSF 2	TSF 3
Asset name	Central GOK	Northern GOK	Ingulets GOK
Location	Kryvyi Rih, Dnipropetrovsk Region, Ukraine		
Operational status	In operation		
Type	Upstream		
Maximum permitted storage	430 mcm	638 mcm	716 mcm
Current amount of tailings stored	374 mcm	610 mcm	602 mcm
Classification	According to Ukrainian state construction regulation B.1.2-14-2009 “General principles of ensuring the reliability and safety of buildings and building structures”, the TSFs are classified as CC3 (significant impact)		
Site-specific Emergency Preparedness and Response Plan (EPRP)	The EPRPs are in place and approved by the State Emergency Service of Ukraine		

ANNEX 3 – PARENT COMPANY AND PRINCIPAL SUBSIDIARIES

GRI 2-1; 2-2

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ANNEX 5 – GLOSSARY

Bars

Long steel products that are rolled from billets. Merchant bar and reinforcing bar (rebar) are two common categories of bars. Merchant bar includes rounds, bulb flats, angles, squares and channels that are used by fabricators to manufacture a wide variety of products, such as frames, joists, ceilings, storage racks, stair railings, fencing, farm equipment, auto parts and shipbuilding components. Rebar is used to strengthen concrete in highways, bridges and buildings.

Basic oxygen furnace (BOF)

A pear-shaped furnace, lined with heat-resistant (refractory) bricks, that refines molten iron from the blast furnace and scrap into steel through the oxidising action of oxygen blown into the melt under a basic slag. The basic oxygen process is a widely used steelmaking method. About 70% of the crude steel in the world is made in BOFs.

Beneficiation (enrichment, concentration)

Complex treatment of mined material to make it more concentrated or richer. Uses crushing, grinding and often froth flotation to remove waste rock from ore. The metal content increases as waste is removed.

BF-grade pellets

Pellets that have the chemical composition and physical properties required for the reduction of iron in blast furnaces. The iron content in BF grade pellets usually does not exceed 66%, while the basicity is greater than 0.1 and can vary.

Blast furnace (BF)

A towering cylinder lined with heat-resistant (refractory) bricks and used by integrated steel mills to smelt iron from ore. Its name comes from the 'blast' of hot air and gases forced up through the iron ore, coke and limestone that are charged into the furnace. Under extreme heat, chemical reactions among the ingredients release liquid iron from the ore.

Bloom

A semi-finished continuous cast or rolled steel product with a round, square or rectangular cross-section that is used for rolling heavy long products with large dimensions.

Coils

Hot- or cold-rolled flat products supplied in regularly wound coils. These flat products can also be treated with metallic or organic coatings.

Coke

The solid product obtained from the dry distillation of coking coal in the absence of oxygen. Depending on its properties, coke is known as hard coke, soft coke and metallurgical coke.

Coking coal

Coal suitable for making into coke. Coking coal needed to produce blast furnace coke (the type of fuel/reductant needed for a blast furnace) is characterised by certain specific properties in terms of composition: for example, low ash (up to 10%), volatile matter (17% to 26%), low sulphur and phosphorous.

Cold rolling

Plastic deformation of a metal at room temperature that might result in substantial increases in strength and hardness. The end product is characterised by improved surface, desired thickness and enhanced mechanical properties compared with hot-rolled steels. Cold-rolled products typically include sheets, coils, strips and rebar, among others.

Continuous casting

A method of casting steel into a billet, bloom or slab directly from its molten form. Continuous casting avoids the need for large, expensive mills for rolling ingots into semi-finished products. Continuously cast slabs and billets also solidify in a few minutes, compared with several hours for an ingot. As a result, the chemical composition and mechanical properties are more uniform. Steel from the basic oxygen or electric arc furnace is poured into

a tundish (a shallow vessel that looks like a bathtub) atop the continuous caster. As steel carefully flows from the tundish down into the water-cooled copper mould of the caster, it solidifies into a ribbon of red-hot steel to form slabs or blooms.

Crude steel

Steel in the first solid state after melting, suitable for further processing or for sale. Synonymous with raw steel.

Crusher and conveyor system (CCS)

Equipment for ore size reduction and a transportation system used to move bulk materials from mine shafts and open pits to the surface for further processing.

Customer relations management (CRM) system

An information technology system used to manage customer data and support the sales teams, delivering analytical insights for improving work with existing and potential clients.

Decarbonisation

The process of reducing greenhouse gas emissions into the atmosphere caused by human activity with the goal of achieving net zero carbon emissions.

Direct reduced iron (DRI)

The solid metallic iron product obtained through the direct reduction of high-grade iron ore in a solid state without being converted into liquid form as happens in a blast furnace. DRI is also known as sponge iron because of its spongy microstructure. Merchant DRI product is delivered mainly in the form of pellets or briquettes.

DR-grade pellets

Higher-quality pellets that are used for iron production by direct reduction technologies. These pellets usually have a basicity less than 0.1 and typical Fe content of at least 67%.

Downstream

In manufacturing, this term refers to processes that happen later in a production sequence or production line.

Electric arc furnace (EAF)

A furnace that uses heat generated by an electric arc to melt metals and other materials. The EAF and basic oxygen processes are the two modern ways of making steel.

Enterprise resource planning (ERP)

An integrated system of software applications used by companies to monitor all core aspects of their business. These include purchasing, manufacturing and sales, facilitating information sharing and allowing managers to make decisions informed by a global view of the supply chain.

Environmental, social and governance (ESG) reporting

A system of reporting built around three central factors underlying sustainability. ESG reporting covers both mandatory and best-practice voluntary reporting of the non-financial, sustainability aspects of a company's performance. Effective ESG reporting is a central component for a company's adoption of integrated reporting, an emerging global set of standards for demonstrating in company disclosures how financial and non-financial factors contribute to create value in an organisation.

Fatality frequency rate (FFR)

An internationally recognised safety indicator (also called the fatal accident frequency rate), the FFR is the ratio of fatalities per million hours worked.

Fe content

The chemical symbol for iron, Fe comes from the Latin word 'ferrum'. Fe content refers to the percentage of iron in the ore.

Ferroalloys

Alloys consisting of certain elements (such as manganese, silicon, molybdenum, vanadium, nickel, boron and chromium) combined with iron and used in steelmaking to reach the necessary chemical composition and properties of steel products. In some cases, ferroalloys may serve as deoxidisers.

Finished products

Products that emerge at the end of a manufacturing process. In metallurgy, they are obtained from hot rolling, cold rolling, forging and other processing of semi-finished steel (blooms, billets and slabs). They cover two broad categories of products, namely long and flat.

Flat products

Finished steel products having rectangular cross sections, the width being much greater than the thickness. These are supplied in hot-rolled, cold-rolled or in coated condition, depending on the requirement. Flat products include plates, sheets, and wide and narrow strips, that are produced from slabs on rolling mills.

Forging

Shaping ferrous and non-ferrous metals and alloys while hot by repeated hammer blows.

Fresh water

Water with concentration of total dissolved solids equal to or below 1,000 mg/l.

Galvanised steel

Steel coated with a thin layer of zinc to provide corrosion resistance.

Greenhouse gas (GHG)

For a steelmaker, the main type of GHG emissions is carbon dioxide (CO₂), although they also include methane (CH₄). They are generated primarily from blast furnaces, but also from mining, transportation and office energy consumption.

Hard coking coal (HCC)

A type of coking coal with better coking properties. It is traditionally measured by coke strength, which is usually about 60% for HCC.

Heavy plate

Thick, flat finished product with widths from 500 millimetres to five metres and a thickness of at least three millimetres. Heavy plate is normally produced and supplied in hot-rolled condition with or without specific heat treatment. It is mainly used

for construction, machinery, shipbuilding or large-diameter pipe fabrication.

Hot rolling

Rolling of steel at above the recrystallisation temperature (normally above 1,000°C) to produce hot-rolled long and flat products from semis. Ingots are also hot rolled to obtain semis.

Human capital management

An approach to employees that perceives people as human capital consisting of knowledge and skills, enhanced by training.

Human resources (HR)

The people who make up the workforce of a company. The term also frequently refers to the management function responsible for ensuring the recruitment and retention of qualified employees, managing goal setting and assessments, overseeing the process of training and further education to meet company needs and employee potential, and other processes required to maintain an effective workforce.

Ingot

The primary solid product obtained on solidification of liquid steel in conventional vertical cast iron moulds, which are intended for rolling into intermediate/semi-finished products after re-heating.

Integrated steelmaking plant

A plant that converts iron ore into semi-finished or finished steel products. Traditionally, this process requires coke ovens, sintering machines, blast furnaces, steelmaking furnaces and rolling mills.

Iron ore

A naturally occurring mineral from which iron (Fe) is extracted in various forms, mainly for producing hot metal and direct-reduced iron.

Iron ore concentrate

Iron ore containing the valuable minerals of an ore from which most of the waste material has been removed.

JORC Code

The code of the Joint Ore Reserves Committee (JORC) of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and The Minerals Council of Australia for reporting of exploration results, mineral resources and ore reserves. It is an internationally recognised reporting standard for mineral exploration results, mineral resources and ore reserves that is adopted worldwide for market-related public reporting and financial investments. The code was first published in 1989 and has been regularly updated since, the last time in 2012.

Liquid steel

The immediate hot molten steel product during steelmaking.

Long products

Finished steel products normally produced by hot rolling or forging blooms, billets or 'pencil ingots' into useable shapes and sizes, such as rounds, bulb flats, angles, squares, rebars and channels. They are normally supplied in cut lengths, except wire rod which is wound in coils. Long products are used in all industrial sectors, particularly construction and engineering.

Lost-time injury frequency rate (LTIFR)

An internationally recognised safety indicator, the LTIFR is the ratio of lost-time injuries per million hours worked. It is calculated using the total number of incidents leading to the loss of one day/shift or more from work.

Merchant

A term used to differentiate products sold to third parties from those consumed internally.

Mineral

A natural, inorganic substance having a definite chemical composition and physical characteristics, or any chemical element or compound occurring naturally as a product of inorganic processes.

Mineral resources

A concentration or occurrence of solid material with geological characteristics known, estimated or interpreted from specific geological evidence and knowledge and having reasonable prospects for economic extraction. For coal, the term "Coal resources" could be used interchangeably with "Mineral resources".

Open-hearth furnace (OHF)

A furnace for melting metal, in which the bath is heated by the combustion of hot gases over the surface of the metal and by radiation from the roof. The furnace is used to derive steel from pig iron and scrap. The open-hearth process has been replaced by the basic oxygen process or electric arc method in most modern facilities.

Operational efficiency

The ability of a business to deliver outputs, for example products and services for customers or returns for debt and equity providers, more efficiently by reducing relative costs, often through such processes as automation, centralisation or improved working practices. Also known as operational improvement or operational excellence.

Ore reserves (proven, probable)

Proven ore reserves are the part of measured resources that can be mined in an economically viable fashion. They include diluting materials and allowances for losses that occur when the material is mined. Proven ore reserves represent the highest confidence category of a reserve estimate. Probable ore reserves are the part of indicated and, in some circumstances, measured mineral resources that can be mined in an economically viable fashion. They include diluting material and allowances for losses, which may occur when the material is mined. Probable ore reserves have a lower level of confidence than proven ones but are of sufficient quality to serve as the basis for a decision to develop a deposit. For coal, the term "Coal reserves" could be used interchangeably with "Ore reserves".

Overburden

Used in mining to describe material that lies above a zone of economic interest: for example, the rock and soil above an iron ore body. Overburden is removed during surface mining, but is typically not contaminated with toxic components and may be used to restore a mining site to a semblance of its appearance before mining began.

Pelletising

The process of compressing or moulding a product into the shape of a pellet. When doing so with iron ore concentrate, spheres of typically 8 millimetres to 18 millimetres (0.31 inches to 0.71 inches) in diameter are produced. The process combines agglomeration and thermal treatment to convert the raw ore into pellets with characteristics appropriate for use in blast furnace and DRI processes.

Pelletising machine

Equipment designed for production of pellets (see Pelletising).

Pellets

An enriched form of iron ore shaped into small balls that are used as raw material in the iron making process (see Pelletising). There are two types of pellets: BF-grade pellets, which are used in blast furnaces, and DR-grade pellets, which have a quality suitable for use in the direct iron reduction process.

Permit-to-work procedure

A process used to control work that is identified as possibly hazardous.

Pickling line

Specialised equipment for the chemical removal of surface oxides (scale) and other contaminants such as dirt from a steel product by immersion in an aqueous acid solution. The most common pickling solutions are sulphuric and hydrochloric acids.

Pig iron

High-carbon (above 2.14%) iron alloy made by reducing iron ore in a blast furnace. A product in solid form is obtained on solidification of hot metal in a pig casting machine.

Pulverised coal injection (PCI)

Technologies whereby pulverised, granulated or dust coal is injected into a blast furnace through the tuyeres (nozzles) along with the blast to replace natural gas and a part of the coke requirement.

Resale

The act of selling third-party products.

Roasting machine

One type of equipment used in the process of thermal treatment of iron ore pellets.

Rolled products

Products obtained from hot rolling semi-finished steel (blooms, billets and slabs) or cold rolling hot-rolled steel.

Scrap

Steel waste that is not usable in its existing form and is re-melted to produce crude steel or sold. Depending on its form and type, it is classified as heavy melting scrap, light melting scrap or turnings/borings and other categories.

Sections

Hot-rolled long products obtained by rolling blooms or billets. They include angles, channels, girders, joists, I-beams, H-beams, rails and other profiles. Some sections can also be produced by welding together pieces of flat products. They are used for a wide variety of purposes in the construction, machinery and transportation industries.

Semi-finished products (semis)

Intermediate solid steel products in the form of blooms, billets or slabs obtained by hot rolling or forging ingots, or by continuously casting liquid steel. They are intended for further rolling or forging to produce finished steel products.

Sinter

An aggregate that is normally produced from relatively coarse fine iron ore, mixed with coke breeze (fine coke), limestone, dolomite fines and various metallurgical return wastes used as an input/raw material in blast furnaces. Sinter improves blast furnace operation and productivity and reduces coke consumption.

Slab

A semi-finished rectangular steel product used to make finished hot-rolled flat products such as plates, sheets and coils.

Smelter (ore-thermal furnace)

A closed electric arc furnace for melting and reduction processes. It is equipped with a roof with seals. The furnace steel shell is lined inside with refractory (heat resistant) materials. Electric current is fed into the bath filled with charge through self-sintering electrodes. Charge materials are heated and melted mainly due to a powerful electric arc, but also due to heat released when current passes through the charge and melt. The temperature is 1,500-2,000°C. Melt and slag are tapped alternately through tapholes, as in a blast furnace. Smelting is considered as low-carbon technology.

Square billet

A semi-finished steel product with a square cross section of up to 200 millimetres x 200 millimetres. This product is used as input material to make finished long steel products such as bars, rods and light sections.

Stakeholder

According to the Global Reporting Initiative, this term is defined as an individual or group that has an interest that is affected or could be affected by an organisation's activities. Stakeholders can include business partners, civil society organisations, consumers, customers, employees and other workers, governments, local communities, non-governmental organisations, shareholders and other investors, suppliers, and trade unions, among others.

Tails and tailings

Waste generated by mine processing plants as part of their normal functioning that consist of ground rock and effluent and are stored as tailings in special ponds or dumps secured behind dams. The flow between the plants and tailings is maintained as a closed cycle of clarified water to prevent contamination of nearby ground and river water. Tailings ponds and dams must be regularly monitored to ensure their stability and the safety of surrounding facilities and communities.

Water consumption

The use of water withdrawn from water bodies in production operations.

Water discharge

Sum of effluents, used water and unused water released to surface water, ground water or sea water, for which the organisation has no further use, over the course of the reporting period.

Water intake

Withdrawal from water bodies for consumption or storage.

Wire

A broad range of products produced by cold-reducing hot-rolled wire rod through a series of dies or rolls to improve surface finish, dimensional accuracy and the physical properties. Typical applications include nets, screws, rivets, upholstery springs, furniture wire, concrete wire, electrical conductors, rope wire and structural cables.

Wire rod

Hot-rolled coiled plain bar and rods of up to 18.5 millimetres in diameter. Wire rod is normally used to make steel wire, cold-rolled rebar and hardware, such as nuts, bolts, screws and latches.

ANNEX 6 – ABBREVIATIONS

COMPANY ABBREVIATIONS

Aydiivka Coke

PJSC 'AVDIIVKA COKE'

Azovstal

PJSC 'AZOVSTAL IRON & STEEL WORKS'

Central GOK

PJSC 'CENTRAL GOK'

Ferriera Valsider

FERRIERA VALSIDER S.P.A.

Ilyich Steel

PJSC 'ILYICH IRON AND STEEL WORKS OF MARIUPOL'

Ingulets GOK

PJSC 'INGULETS GOK'

Kamet Steel

PJSC 'KAMET-STEEL'

Kryvyi Rih Machining and Repair Plant

'METINVEST – KMRP', LLC

Mariupol Machining and Repair Plant

'METINVEST M&R', LLC

Metinvest

Metinvest Group

Metinvest Business Services

'MBS', LLC

Metinvest Digital

'METINVEST DIGITAL', LLC

Metinvest Engineering

'METINVEST ENGINEERING', LLC

Metinvest Holding

'METINVEST HOLDING', LLC

Metinvest International

METINVEST INTERNATIONAL SA

Metinvest Polytechnic

'TECHNICAL UNIVERSITY 'METINVEST POLYTECHNIC'', LLC

Metinvest Polska

METINVEST POLSKA SP. Z O.O.

Metinvest-Promservice

'METINVEST-PROMSERVICE', LLC

Metinvest-SMC

'METINVEST-SMC', LLC

Metinvest-Shipping

'METINVEST-SHIPPING', LLC

Metinvest Trametal

METINVEST TRAMETAL S.P.A.

Northern GOK

PJSC 'NORTHERN GOK'

Pokrovske Coal

Coking coal assets in Ukraine, the most significant being Pokrovske Colliery and Sviato-Varvarynska Beneficiation Factory

Pokrovske Colliery

PJSC 'COLLIERY GROUP 'POKROVS'KE''

Promet Steel

PROMET STEEL JSC

SCM

A group of companies beneficially owned by Mr Rinat Akhmetov and commonly referred to as System Capital Management

Sichsteel

'Metinvest Sichsteel', LLC

SMART, Smart Group or Smart Holding

A group of companies that was beneficially owned by Mr Vadym Novynskyi until 1 December 2022. On 1 December 2022, Mr Novynskyi irrevocably transferred Smart Group's assets to trusts and ceased to be their ultimate beneficial owner.

Southern Coke

PJSC 'YUZKOKS'

Southern GOK

JSC 'YUZHNIY GOK'

Spartan UK

SPARTAN UK LIMITED

Sviato-Varvarynska Beneficiation Factory

'CONCENTRATING FACTORY 'SVIATO-VARVARYNSKA', LLC

Unisteel

'UNISTEEL', LLC

United Coal

UNITED COAL COMPANY, LLC

Zaporizhia Coke

PJSC 'ZAPORIZHCOKE'

Zaporizhia Refractories

PJSC 'ZAPOROZHOGNEUPOR'

Zaporizhstal

PJSC 'ZAPORIZHSTAL'

OTHER TERMS

AI

Artificial intelligence

ACCA

Association of Chartered Certified Accountants

AML

Anti-Money Laundering

CAPEX

Capital expenditure

CBAM

Carbon Border Adjustment Mechanism

CEO

Chief Executive Officer

CFA®

Chartered Financial Analyst

CFR

Cost and freight

CFT

Countering the Financing of Terrorism

CH₄

Methane

CIS

Commonwealth of Independent States

CO, CO₂

Carbon monoxide, carbon dioxide

CO₂e

Carbon dioxide equivalent

COVID-19

Coronavirus disease that first appeared in 2019

CPI

Consumer price index

dmt

Dry metric tonne

D&A

Depreciation and amortisation

D&O

Directors and officers

EBITDA

Earnings before interest, taxes, depreciation and amortisation

ECA

Export credit agency

ECHR

European Court of Human Rights

EPRP

Emergency Preparedness and Response Plan

EU

European Union

FCA

Free carrier

FE_M

Magnetic iron

FE_T
Total iron

FOB
Free on board

FOREX
Foreign exchange

GDP
Gross domestic product

GDPR
General Data Protection Regulation

GJ
Gigajoule

GRI
Global Reporting Initiative

G7
The Group of Seven

HCC
Hard coking coal

HRC
Hot-rolled coil

HSE
Health, safety and the environment

IA
Intangible assets

IFRS
International Financial Reporting Standards

ILO
International Labour Organization

IMF
International Monetary Fund

ISO
International Organisation for Standardisation

IT
Information technology

IUCN
International Union for Conservation of Nature

JSC
Joint-stock company

JV
Joint venture

KPI
Key performance indicator

kt
One thousand metric tonnes

LHS
Left-hand side

LLC
Limited liability company

LOTOTO
Lock out, tag out, try out safety procedure

LV
Low volatility

mcm
Million cubic metres

M&A
Merges and acquisitions

MDG
Master data governance

MENA
Middle East and North Africa

mn
Million

mt
One million metric tonnes

MSHA
Mine Safety and Health Administration

NBU
National Bank of Ukraine

NGO
Non-governmental organisation

NO₂, NO_x, N₂O
Nitrogen dioxide, nitrogen oxides, nitrous oxide

PJSC
Public or private joint-stock company

p
Page

pp
Percentage point

PPE
Property, plant and equipment

PXF
Pre-export finance

RHS
Right-hand side

SAP
Systems, Applications and Products in data processing

SASB
Sustainability Accounting Standards Board

SDGs
Sustainable Development Goals

SO₂, SO_x
Sulphur dioxide, sulphur oxides

TCFD
Task Force on Climate-related Financial Disclosures

TJ
Terajoule

TOE
Tonne of oil equivalent

TSF
Tailings storage facility

UAH
Ukrainian hryvnia

UEX
Ukrainian Industry Expertise

UN
United Nations

USEC
United States East Cost

US\$, USD
US dollar

WHO
World Health Organization

WSA
World Steel Association

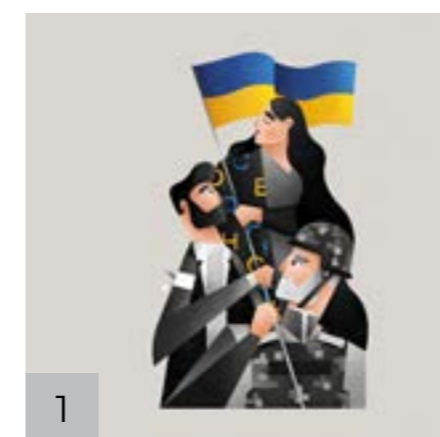
ANNEX 7 – ARTISTS AND ILLUSTRATIONS

YULIIA LYSHANETS

@ jullial

Yuliia Lyshanets is a Ukrainian illustrator and graphic designer. She was born in the city of Stryi, in the Lviv region, and has lived in Kyiv since 2014. Her recent works are dedicated primarily to Ukraine. Her illustrations have been exhibited around the world, informing people about what is happening in her home country.

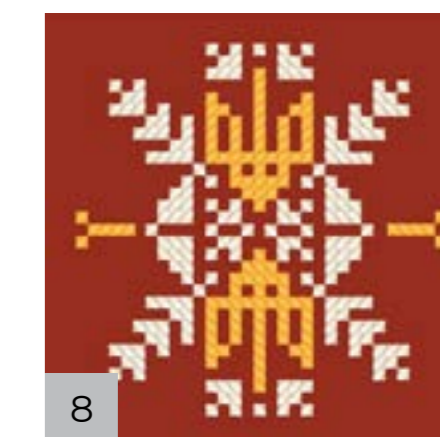
Unity



Sovereign



Identity



ALONA SHOSTKO

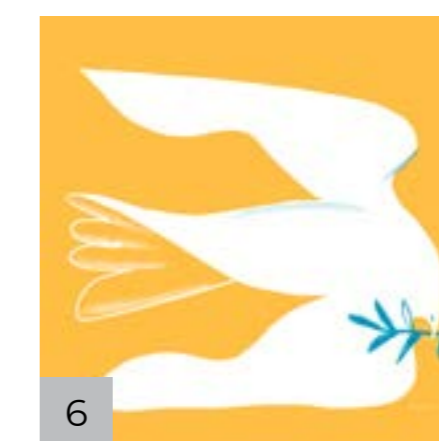
@ al.sho.art

Alona Shostko is a Ukrainian illustrator, designer and photographer from Kharkiv, Ukraine. She won the European iJungle 2020 Illustration Awards competition (in the Book category) and her project "These amazing Ukrainians" was a finalist in the British World Illustration Awards 2021 competition.

Gratitude



Victory



Strengths

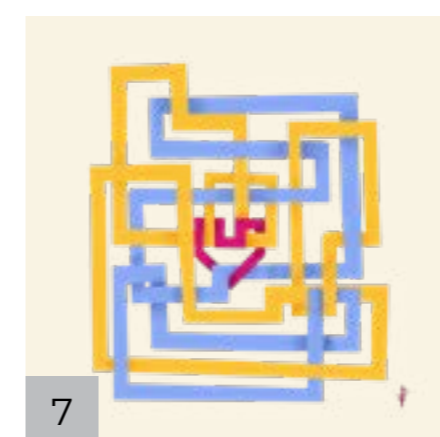


ZHENIA PLUZHNYK

@ zhenia.pluzhnyk.art

Zhenia Pluzhnyk is a Ukrainian illustrator and psychologist based in Kyiv who is a member of the VMIU illustrator's association ("I can"). She illustrates children's books and creates prints for printed products. A forced migrant, she has since returned to Ukraine.

All roads lead home



SERGIY MAIDUKOV

@ sergiymaidukov

Ukrainian artist Sergiy Maidukov is an illustrator based in Kyiv who has been making art since 2011. His work is known for being colourful, dynamic and expressive, exploring perspective and texture. He draws inspiration from city life and current issues, creating visual narratives that are both timeless and relevant.

Untitled (dedicated to the liberation of Kherson, Ukraine in the autumn of 2022)



In this report a unique, specially designed Ukrainian font for the titles of each section was used. Called 'Azovsteel', the lines copy the sharp angles of the steel produced in Azovstal, turned fortress for the heroic defenders of Mariupol. Type designers: Kyrylo Tkachov, Serhii Makarenko. Art direction: Oleksandr Karachevskyi.